

**MOTION BY SUPERVISORS MARK RIDLEY-THOMAS
AND MICHAEL D. ANTONOVICH**

March 15, 2011

**Request for Report on Impact of U.S. Department of the Treasury Change in Bond
Purchasing Options**

For many years, Los Angeles County employees were able to purchase U.S. Savings Bonds through the Chief Executive Office – Office of Workplace Programs. As of December 31, 2010, the U.S. Department of Treasury (Treasury) stopped issuing U.S. Savings Bonds, Series EE and Series I, in paper form. Instead, the Treasury now offers electronic bonds that County employees may purchase through 1) Treasury Direct, an online account; 2) a bank; or 3) an independent vendor who provides savings bonds purchasing services. County employees were notified in advance of this change through departmental savings bond coordinators, flyers, memos, and other means.

The Chief Executive Officer should assess and report back to the Board of Supervisors regarding the impact of this change, including a survey of County employees, to determine whether the employees' transition to on-line or other means of purchasing U.S. Savings Bonds has been successful during the past two months.

- MORE -

MOTION

MOLINA _____

RIDLEY-THOMAS _____

YAROSLAVSKY _____

KNABE _____

ANTONOVICH _____

**MOTION BY SUPERVISORS MARK RIDLEY-THOMAS
AND MICHAEL D. ANTONOVICH**

March 15, 2011

Page 2

WE THEREFORE MOVE THAT THE BOARD OF SUPERVISORS:

Direct the Chief Executive Officer to assess the impact of the transition from paper to electronic purchase of U.S. Savings Bonds by Los Angeles County employees and report back to the Board of Supervisors in writing by April 29, 2011.

###